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Title:
'Superannuation benefits'

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SUPERANNUATION BENEFITS.TO CONTRIBUTORS AND PENSIONERS:

During the last session of the State Parliament, the Leader of the Opposition, Mr O'Halloran, on behalf of the Labor Party, introduced a motion urging the Government to make provision for general and substantial increases in benefits payable under the Superannuation Act. (Under the Constitution only a Minister may introduce a Bill for such a purpose - hence the motion. But it should be noted that the Opposition took the initiative in the matter, and we believe that the Government would not have taken any action at all but for Labor's motion).

Our motion was withdrawn on the Premier's assurance that he would introduce a Bill; but, as you know, when the Bill was introduced, it provided for entirely inadequate increases and restricted the principal increase (2/6d per unit) to pensions which became payable ten years ago - before January 1st, 1949! Labor, of course, had in mind a general increase of at least 2/6d per unit for all pensions - not only those now payable but also those which will become payable in the future; but even our attempt to persuade the Government to extend its deadline to January 1st, 1955, was defeated at the instigation of the Premier. The Government's Bill also provided for increases in widows' pensions and children's allowances well below the level which we consider necessary and practicable; and we also contend that the ten additional units for which Government employees have become entitled under the legislation to contribute should have been spread over the whole range of salaries instead of being restricted, as the Government insisted, to officers in the higher salary bracket. Needless to say, the Premier would not concede any of our proposed improvements.

Labor believes that the Superannuation Fund is strong enough to provide much greater benefits than are now payable - and without increase in contributions. During the last six years the Fund has grown from £5,000,000 to nearly £10,000,000, and the annual surplus has increased from £390,000 to £975,000.

A Labor Government would review the Superannuation Act for the purpose of enabling adequate pensions and allowances to be paid.